

**THE UNITED STATES BANKRUPTCY COURT**

**FOR THE DISTRICT OF DELAWARE**

<b>In re:</b>	)	<b>Chapter 11</b>
	)	
<b>W.R. GRACE &amp; CO., <u>et al.</u>,</b>	)	<b>Case No. 01-01139 (JKF)</b>
	)	
	)	<b>(Jointly Administered)</b>
<b>Debtors.</b>	)	<i>December 20, 2006</i>

**FORTY-FIFTH APPLICATION OF THE BLACKSTONE GROUP L.P.  
AS FINANCIAL ADVISOR TO W.R. GRACE & CO. AND AFFILIATES  
FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED  
FOR THE PERIOD OF AUGUST 1, 2006 THROUGH AUGUST 31, 2006**

Name of Applicant: The Blackstone Group L.P.

Authorized to Provide  
Professional Services to: Debtors

Date of Retention Order: June 22, 2001, effective April 2, 2001

Period for which compensation and  
reimbursement is sought: August 1, 2006 through August 31, 2006

Amount of Compensation	<u>Total</u>	<u>(Holdback (@ 20%))</u>
sought as actual, reasonable and necessary:	\$75,000.00	(\$15,000.00)

Amount of Expense Reimbursement	
sought as actual, reasonable and necessary:	\$1,665.99

This is a x monthly \_\_\_ interim \_\_\_ final application

## Summary of Monthly Applications:

Date Filed	Period Covered	Requested		Approved	
		Fees	Expenses	Fees	Expenses
July 31, 2001	April 2, 2001 - June 30, 2001	\$519,166.66	\$7,663.95	\$519,166.66	\$7,261.45
August 24, 2001	July 2001	\$175,000.00	\$3,504.53	\$175,000.00	\$3,504.53
October 15, 2001	August 2001	\$175,000.00	\$16,124.84	\$175,000.00	\$5,795.17
November 20, 2001	September 2001	\$175,000.00	\$11,846.09	\$175,000.00	\$9,226.93
November 29, 2001	October 2001	\$175,000.00	\$5,042.39	\$175,000.00	\$4,084.55
January 30, 2002	November 2001	\$175,000.00	\$7,477.10	\$175,000.00	\$6,691.93
January 30, 2002	December 2001	\$175,000.00	\$2,133.92	\$175,000.00	\$2,112.92
March 15, 2002	January 2002	\$175,000.00	\$5,140.26	\$175,000.00	\$3,940.26
April 5, 2002	February 2002	\$175,000.00	\$1,719.69	\$175,000.00	\$1,414.02
May 2, 2002	March 2002	\$175,000.00	\$631.92	\$175,000.00	\$389.25
July 24, 2002	April 2002	\$175,000.00	\$2,736.03	\$175,000.00	\$2,703.36
August 15, 2002	May 2002	\$175,000.00	\$516.61	\$175,000.00	\$516.61
August 15, 2002	June 2002	\$175,000.00	\$733.20	\$175,000.00	\$733.20
November 13, 2002	July 2002	\$175,000.00	\$2,603.74	\$175,000.00	\$2,603.74
November 13, 2002	August 2002	\$175,000.00	\$3,547.21	\$175,000.00	\$3,547.21
November 13, 2002	September 2002	\$175,000.00	\$1,611.87	\$175,000.00	\$1,467.54
February 14, 2003	October 2002	\$175,000.00	\$1,848.24	\$175,000.00	\$1,848.24
February 14, 2003	November 2002	\$175,000.00	\$2,109.76	\$175,000.00	\$2,109.76
February 14, 2003	December 2002	\$175,000.00	\$1,570.49	\$175,000.00	\$1,579.49
March 17, 2004	January 1, 2003 - December 31, 2003	\$525,000.00	\$10,063.83	\$525,000.00	\$10,026.06
August 17, 2004	January 1, 2004 - June 30, 2004	\$525,000.00	\$2,833.02	\$525,000.00	\$2,833.02
November 15, 2004	July 1, 2004 - September 30, 2004	\$525,000.00	\$22,158.70	\$525,000.00	\$22,009.84

Date Filed	Period Covered	Requested		Approved	
		Fees	Expenses	Fees	Expenses
November 24, 2004	October 2004	\$175,000.00	\$3,635.27	\$175,000.00	\$3,635.27
January 24, 2005	November 2004	\$175,000.00	\$4,369.47	\$175,000.00	\$4,369.47
January 24, 2005	December 2004	\$175,000.00	\$1,129.94	\$175,000.00	\$1,129.94
March 4, 2005	January 2005	\$175,000.00	\$2,347.64	\$175,000.00	\$2,347.64
May 19, 2005	February 2005	\$175,000.00	\$742.42	\$175,000.00	\$742.42
May 19, 2005	March 2005	\$175,000.00	\$1,106.33	\$175,000.00	\$1,106.33
August 19, 2005	April 2005	\$100,000.00	\$3,082.08	\$100,000.00	\$3,082.08
August 19, 2005	May 2005	\$50,000.00	\$1,709.38	\$50,000.00	\$1,709.38
August 19, 2005	June 2005	\$50,000.00	\$2,917.10	\$50,000.00	\$2,917.10
May 8, 2006	July 2005	\$75,000.00	\$2,289.24	\$75,000.00	\$2,289.24
May 8, 2006	August 2005	\$50,000.00	\$2,304.36	\$50,000.00	\$2,304.36
May 8, 2006	September 2005	\$25,000.00	\$679.00	\$25,000.00	\$679.00
June 21, 2006	October 2005	\$100,000.00	\$786.97	\$80,000.00	786.97
June 21, 2006	November 2005	\$100,000.00	\$1,854.08	\$80,000.00	1,854.08
June 21, 2006	December 2005	\$100,000.00	\$488.35	\$80,000.00	\$488.35
July 25, 2006	January 2006	\$50,000.00	\$1,369.41	\$40,000.00	\$1,369.41
July 25, 2006	February 2006	\$100,000.00	\$560.94	\$80,000.00	\$560.94
July 25, 2006	March 2006	\$100,000.00	\$1,273.41	\$80,000.00	\$1,273.41
September 21, 2006	April 2006	\$75,000.00	\$208.81	\$60,000.00	\$208.81
September 21, 2006	May 2006	\$100,000.00	\$1,660.26	\$20,000.00	\$1,660.26
September 21, 2006	June 2006	\$125,000.00	\$2,155.45	\$100,000.00	\$2,155.45
September 22, 2006	July 2006	\$125,000.00	\$4,794.17	--	--
November 30, 2006	August 2006	\$75,000.00	\$1,665.99	--	--